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Classification

Department of State

PET 15-2 LIBYA (R)

192456

TELEGRAM

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ARGE TO:

DEPARTMENT OF STATE A/CU/MR

REVIEWED BY: [Signature] DATE: 9-13-71

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1. Department has received several inquiries from major US oil companies regarding story which apparently appeared in La Republique of Oran. La Republique quoted as stating that "Libya plans to nationalize 51 percent of all foreign petroleum assets within a few weeks using same procedure as that applied by Algeria in February. Seizure was discussed at meeting last week between Boumediene and Qadhafi. Foreign companies ~~are~~ operating in Libya, most of them US, would be given a month to accept proposals ~~for~~ ~~XXXXXX~~ or stop operations."
2. Request any further info you have on this story and your comments on significance you attach to this report appearing in government-controlled Algerian newspaper. Also report any follow-up by other media.

END

FTED BY: AF/N:ALLOWrie:pw	DRAFTING DATE 10/20/71	TEL. EXT. 22622	APPROVED BY: AF/N - Mr. Blaker ROBERTS #10.
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VANCES:
E/ORF/FSE - Mr. Brown

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